

ASSEMBLY BILL

No. 1713

Introduced by Assembly Member Harkey

February 13, 2014

An act to amend Section 17707.08 of the Corporations Code, relating to limited liability companies.

LEGISLATIVE COUNSEL'S DIGEST

AB 1713, as introduced, Harkey. Limited liability companies: dissolution.

The California Revised Uniform Limited Liability governs the formation, operation, and dissolution of limited liability companies. Existing law requires the managers of a limited liability company to file with the Secretary of State a certificate of dissolution of the limited liability company under specified circumstances.

This bill would make a technical, nonsubstantive change to this provision.

Vote: majority. Appropriation: no. Fiscal committee: no.
State-mandated local program: no.

The people of the State of California do enact as follows:

1 SECTION 1. Section 17707.08 of the Corporations Code is
2 amended to read:
3 17707.08. (a) (1) The managers shall cause to be filed in the
4 office of, and on a form prescribed by, the Secretary of State, a
5 certificate of dissolution upon the dissolution of the limited liability
6 company pursuant to ~~Article 7 (commencing with Section~~
7 ~~17707.01), this article~~, unless the event causing the dissolution is

1 that specified in subdivision (c) of Section 17707.01, in which
2 case the persons conducting the winding up of the limited liability
3 company's affairs pursuant to Section 17707.04 shall have the
4 obligation to file the certificate of dissolution.

5 (2) The certificate of dissolution shall set forth all of the
6 following:

7 (A) The name of the limited liability company and the Secretary
8 of State's file number.

9 (B) Any other information the persons filing the certificate of
10 dissolution determine to include.

11 (3) If a dissolution pursuant to subdivision (b) of Section
12 17707.01 is made by the vote of all of the members and a statement
13 to that effect is added to the certificate of cancellation of articles
14 of organization pursuant to subdivision (b), the separate filing of
15 a certificate of dissolution pursuant to this subdivision is not
16 required.

17 (b) (1) The persons who filed the certificate of dissolution shall
18 cause to be filed in the office of, and on a form prescribed by, the
19 Secretary of State, a certificate of cancellation of articles of
20 organization upon the completion of the winding up of the affairs
21 of the limited liability company pursuant to Section 17707.06,
22 unless the event causing the dissolution is that specified in
23 subdivision (c) of Section 17707.01, in that case the persons
24 conducting the winding up of the limited liability company's affairs
25 pursuant to Section 17707.04 shall have the obligation to file the
26 certificate of cancellation of articles of organization.

27 (2) The certificate of cancellation of articles of organization
28 shall set forth all of the following:

29 (A) The name of the limited liability company and the Secretary
30 of State's file number.

31 (B) That a final franchise tax return, as described by Section
32 23332 of the Revenue and Taxation Code, or a final annual tax
33 return, as described by Section 17947 of the Revenue and Taxation
34 Code, has been or will be filed with the Franchise Tax Board, as
35 required under Part 10.2 (commencing with Section 18401) of
36 Division 2 of the Revenue and Taxation Code.

37 (C) Any other information the persons filing the certificate of
38 cancellation of articles of organization determine to include.

39 (3) The Secretary of State shall notify the Franchise Tax Board
40 of the filing.

1 (c) Upon filing a certificate of cancellation pursuant to
2 subdivision (b), a limited liability company shall be canceled and
3 its powers, rights, and privileges shall cease.

O